

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.428 OF 1994

OFFICIAL LIQUIDATOR'S REPORT DATED 12TH AUGUST, 2005

In the matter of
Companies Act I of 1956

And

In the matter of M/s.
Solar Busiforms Ltd.
(In Liqn.)

BOI Finance Ltd. . .Petitioner.

Mr.Rabindra Hazari for Bank of Baroda.

Mr.S.C. Gupta, Official Liquidator present.

CORAM: A.M. KHANWILKAR, J.
DATED: 18TH AUGUST, 2005

P.C. :

1. Heard Official Liquidator as well as counsel for Bank of Baroda. In so far as the direction in terms of prayer (a) is concerned, there is no objection. Accordingly, direction in terms of prayer (a) is granted.

2. The Official Liquidator to inform the prospective bidders to remain present in Court on 1st September, 2005, if they so desire. They will be entitled to participate in sale of immoveable property of the company notified as per the sale

notice issued on 31.8.2004, to be held in Court.

3. In so far as direction in terms of prayer clause (b) the counsel for the Bank of Baroda reiterates the stand of Bank of Baroda that Bank of Baroda has no concern with the property of the company referred to in the sale notice or any moveable property therein.

4. In the circumstances, the question of requiring Bank of Baroda to provide for advocate's expenses in respect of the properties referred to in the sale notice dated 31.8.2004 will not arise. That relief is rejected.

5. Place this report after two weeks for further directions.